

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

KOA KAI CONDOMINIUM
99 Walaka Street
Kihei, Maui, Hawaii

REGISTRATION NO. 1314

IMPORTANT — Read This Report Before Buying

This Report Is Not an Approval or Disapproval of This Condominium Project

It reflects information obtained by the Real Estate Commission in its investigation of the project. This report, based on a principle of disclosure, is issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project until

- (1) A copy of this Report has been given to the prospective purchaser,
- (2) The latter has been given an opportunity to read same, and,
- (3) His receipt taken therefor.

Issued: June 19, 1981

Expires: July 19, 1982

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 12, 1980, AND INFORMATION SUBSEQUENTLY FILED AS OF JUNE 15, 1981. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, HAWAII REVISED STATUTES, CHAPTER 514A, AS AMENDED.

1. KOA KAI CONDOMINIUM is a fee simple condominium project consisting of eighteen (18) residential apartments located in two (2) three-story buildings connected by walkways. There is a total of twenty-three (23) covered parking stalls which shall be unassigned and part of the common elements.

2. All documents deemed necessary for the registration of the condominium project and issuance of this final report have been submitted by the Developer to the Commission for examination.

3. The Declaration of Horizontal Property Regime, By-Laws, and a copy of the approved floor plans have been filed with the Bureau of Conveyances of the State of Hawaii. The Declaration with By-Laws attached is recorded in Liber 15530 at Page 619. The approved floor plans have been designated as Condominium Map No. 805.

4. No advertising or promotional material have been submitted to the Commission pursuant to its rules and regulations.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Hawaii Revised Statutes, Chapter 514A, as amended, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to the Horizontal Property Regimes.

6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, June 19, 1981, unless a Supplementary Public Report is issued or the Commission upon review of the registration issues an order extending the effective period of this Report.

7. This Final Public Report is made a part of the registration of the KOA KAI CONDOMINIUM. The Developer has the responsibility of placing a true copy of this Final Public Report (white paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed copy of the receipt therefor.

NAME OF PROJECT: KOA KAI CONDOMINIUM

LOCATION: The project is located at 99 Walaka Street, Kihei, Maui, Hawaii, and contains approximately 20,464 square feet.

TAX KEY: 3-9-16-43, Second Taxation Division

ZONING: A-1

DEVELOPER: The developer of the project is Regina Maui, Ltd., a Hawaii corporation, with its principal place of business and post office address at #8 Koa Kai Condominium, 99 Walaka Street, Kihei, Maui, Hawaii 96753, Telephone 879-6804. The current officers are Marinus J. Krynsen, President/ Treasurer, and June Krynsen, Vice President/Secretary.

ATTORNEY REPRESENTING DEVELOPER: Romanchak & McNish
(Attention: Douglas S. McNish, Esq.), Suite 380, The Kahului
Building, 33 Lono Avenue, Kahului, Maui, Hawaii 96732,
Telephone: 877-2441.

DESCRIPTION OF THE PROJECT. The Project consists of eighteen (18) residential apartments contained in two (2) three-story apartment buildings denoted as Building A and Building B. Also included in the project are twenty-three (23) numbered covered parking stalls, a swimming pool, a jacuzzi pool, driveways, walkways, stairways and landscaping.

The first floors of Buildings A and B are connected by a concrete walkway. The second and third floors of the two buildings are connected by wooden walkways.

Building A is on the east portion of the land and Building B is on the west portion of the lot.

There are no apartments on the first floor of Building A. It is primarily a parking area having twenty-three (23) numbered parking stalls to be used by the occupants of both buildings. Also on the first floor of Building A is a tool accessory storage room for use by the management of the Project containing 63 square feet, a pool equipment room containing 54 square feet, one 740 gallon solar water heater tank, four 120 gallon backup electric water heaters, and separate electrical meters for each apartment and for the common elements.

The first floor of Building A is concrete construction and the second and third floors are wood frame construction. Building B is all wood frame construction.

Adjacent to the north walkways connecting Buildings A and B on the first, second and third floors there will be a trash chute measuring 7'6" by 6'0" accessible from all three floors.

The swimming pool is located on the north side of Building A. It is 36 feet in length and 15'0" in width with a 8'0" by 7'0" jacuzzi pool attached to the northeast corner of the pool. The jacuzzi is heated by three (3) solar panels located on the roof over the northeast stairway. There is a concrete walkway/deck surrounding the swimming pool and jacuzzi pool which is 3'6" wide on the north and west sides, 4'6" on the south side and a minimum of 10'0" on the east side.

Between the two buildings there are planted areas as designated on the Condominium Map and one 5'0" and one 4'6" fence on the first floor level.

The exterior finish on the buildings is 5/8" fir plywood. The roof is monier tile and the south facing roof of Building A shall contain 25 solar water hearing panels to supply hot water to both Buildings A and B.

There are eleven (11) types of apartments in the Project. The layout, location, unit type, number of each apartment and location of the parking stalls are shown on the Condominium Map.

There are a total of two (2) Type A apartments. Each Type A apartment contains a living-dining room, one bedroom, kitchen, one bathroom with a tub/shower combination, and a lanai. Entry into the Type A apartments is into the northeast corner of the apartment at the opposite end of the apartment from the lanai which extends off the southeast corner of the Type A apartment.

There are a total of two (2) Type AR apartments. Each AR apartment contains a living-dining room, one bedroom, kitchen, one bathroom with a tub/shower combination, and a lanai. The Type AR apartments have the same floor plan as the Type A apartments reversed in a mirror image except for the lanai which remains extended off the southeast corner of the apartment. Entry is from the northwest corner of the Type AR apartment.

There are a total of two (2) Type AL apartments. Each Type AL apartment contains a living-dining room, one bedroom, kitchen, one bathroom with a tub/shower combination, a lanai, and a storage loft containing 170 square feet located over the kitchen and a portion of the bathroom. The Type AL apartments have the same floor plan as the Type A apartments except for the addition of the storage loft in the Type AL apartments.

There is a total of one (1) Type ARL apartment. The Type ARL apartment contains a living-dining room, one bedroom, kitchen, one bathroom with a tub/shower combination, a lanai, and a storage loft containing 170 square feet located over the kitchen and a portion of the bathroom. The Type ARL apartment has the same floor plan as the Type AR apartments except for the addition of the storage loft in the Type ARL apartment.

There is a total of one (1) ARL₁ apartment. The Type ARL₁ apartment contains a living-dining room, one bedroom, kitchen, one bathroom with a tub/shower combination, a lanai, and a storage loft containing 55 square feet located over the kitchen. The Type ARL₁ apartment has the same floor plan as the Type AR apartments except for the addition of the storage loft in the Type ARL₁ apartment.

There is a total of one (1) Type B apartment. The Type B apartment contains a living-dining room, two bedrooms, kitchen, two bathrooms, each with a tub/shower combination, and a lanai. Entry into the Type B apartment is from the northwest corner and the lanai extends from the southeast corner of the apartment.

There is a total of one (1) Type BL apartment. The Type BL apartment contains a living-dining room, two bedrooms, kitchen, two bathrooms, each with a tub/shower combination, a lanai, and a storage loft containing 141 square feet located over the kitchen and a portion of one bathroom. The Type BL apartment has the same floor plan as the Type B apartment except for the addition of the storage loft.

All Types A, AR, AL, ARL, ARL₁, B and BL apartments are in Building A. Types A, AR and B apartments are on the second floor, and Types AL, ARL, ARL₁ and BL apartments are on the third floor.

There are a total of two (2) Type C apartments. Each Type C apartment contains a living-dining room, two bedrooms, kitchen, two bathrooms, each with a tub/shower combination, and a lanai. Entry into the Type C apartments is into the southeast portion of the apartment and the lanai is in the southwest corner of the apartment.

There are a total of two (2) Type D apartments. Each Type D apartment contains a living-dining room, one bedroom, kitchen, one bathroom with a tub/shower combination, and a lanai. Entry into the Type D apartments is from the northeast corner of the apartment and the lanai is in the northwest corner of the apartment.

There are a total of three (3) Type E apartments. Each Type E apartment contains a living-dining room, two bedrooms, kitchen, two bathrooms, each with a tub/shower combination, and a lanai. Entry into the Type E apartments is from the southeast corner of the apartment and the lanai is in the southwest corner of the apartment.

There is a total of one (1) Type F apartment. The Type F apartment contains a living-dining room, four bedrooms, kitchen, a family room, two full bathrooms, each with a tub/shower combination, and one partial bathroom containing a closet and lavatory only. The Type F apartment has two entries, a main entry into the southeast part of the apartment and a second entry into the northeast corner bedroom. The lanai runs eastward from the southwest corner of the apartment.

All Types C, D, E and F apartments are located in Building B. There is a Type C, D and E apartment on each of the first two floors of Building B and a Type E and F apartment on the third floor.

The interior walls of all apartments are gypsum board except for the walls surrounding all tub/shower combinations which are ceramic tile. The floors in the kitchens and bathrooms of all apartments are sheet vinyl and the remainder carpeted except for the Type F apartment which has a ceramic tile entry. The ceilings throughout all apartments are gypsum board or accoustical tile with the exception of Types AL, ARL, ARL₁ and BL apartments. Types AL, ARL and ARL₁ apartments have exposed roof decking over the living-dining room, lanai and loft areas and the Type BL apartment has exposed roof decking over the lanai area only.

Each apartment is furnished with draperies, refrigerator, stove/oven, dishwasher, garbage disposal, washer and dryer. Each apartment will be served by central water, central solar hotwater and individual electrical service.

The apartment numbers, apartment types, location, interior floor areas, total floor areas and percentage of common interest appurtenant to each apartment are hereafter listed.

<u>Apt. No.</u>	<u>Apt. Type</u>	<u>Bldg.</u>	<u>Floor</u>	<u>Interior Floor Area</u>	<u>Loft Area</u>	<u>Lanai Area</u>	<u>Total Apt. Area</u>	<u>Percentage Interest</u>
1	E	B	First	881	-0-	66	947	.0611
2	D	B	First	665	-0-	42	707	.0456
3	C	B	First	857	-0-	66	923	.0596
4	C	B	Second	857	-0-	66	923	.0596
5	D	B	Second	665	-0-	42	707	.0456
6	E	B	Second	881	-0-	66	947	.0611
7	E	B	Third	881	-0-	66	947	.0611
8	F	B	Third	1558	-0-	72	1630	.1053
9	AR	A	Second	600	-0-	52	652	.0421
10	A	A	Second	600	-0-	52	652	.0421
11	AR	A	Second	600	-0-	52	652	.0421
12	A	A	Second	600	-0-	52	652	.0421
14	B	A	Second	792	-0-	112	904	.0584
15	BL	A	Third	792	170	112	1074	.0693
16	AL	A	Third	600	170	52	822	.0531
17	ARL	A	Third	600	170	52	822	.0531
18	AL	A	Third	600	170	52	822	.0531
19	ARL	A	Third	600	55	52	707	.0456

Apartments 1, 2 and 3 have immediate access to a walkway which is one-half flight of stairs below the parking area in Building A. Apartment 4 has immediate access to a walkway which leads to the southwest stairway. Apartments 5 and 6 have immediate access to a walkway which leads to the northwest stairway. Apartment 7 has immediate access to a walkway which leads to the northwest stairway. Apartment 8 has immediate access to a walkway which leads to the southwest stairway. Apartments 9, 10, 11, 12 and 14 all have immediate access to the same second floor walkway which is served by both the northeast and southwest stairways. Apartments 15, 16, 17, 18 and 19 all have immediate access to the same third floor walkway serviced by the northeast and southwest stairways.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load bearing walls, the floors and ceiling surrounding each apartment, or any pipes, wires, conduits or other utility lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall include any adjacent lanai as shown on the Condominium Map, all the walls and partitions which are not load bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, pillars, floors and ceilings, doors and door frames, windows and window frames, and any built-in fixtures.

COMMON ELEMENTS. The common elements will include the Land and all improvements on the Land other than the apartments, the limited common elements, and all common elements mentioned in Chapter 514A, Hawaii Revised Statutes, which are actually constructed on the land and specifically shall include, but shall not be limited to:

- (a) The Land in fee simple;
- (b) All foundations, columns, girders, beams, supports and load bearing walls;
- (c) The roof and basements;
- (d) All the landscaped perimeter, plantings, planting boxes, retaining walls, planting areas, and similar items;
- (e) All ramps, roads, driveway areas, fences and exterior ground level walkways;
- (f) The staircases and all building walkways, all ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, cold and hot water, refuse and telephone;
- (g) The swimming pool;
- (h) The solar water heating system;
- (i) All parking stalls; and

(j) All other devices or other installations upon the Land existing for or rationally of common use to all the owners of apartments within the Project.

LIMITED COMMON ELEMENTS. There are no limited common elements in the Project.

INTEREST TO BE CONVEYED TO PURCHASERS: The Declaration states that the percentage of undivided interest in all of the common elements appertaining to each apartment by unit type is as follows:

A	.0421
AR	.0421
AL	.0531
ARL	.0531
ARL ₁	.0456
B	.0584
BL	.0693
C	.0596
D	.0456
E	.0611
F	.1053

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The apartments hereinabove described shall be at all times be used as permanent or temporary residences or as hotel rooms (if permitted by the applicable County zoning ordinances) and for such other purposes which are compatible with the applicable zoning ordinances. The owners of the respective apartments may rent or lease their apartments on any long-term or short-term (including daily) basis for such residential use and they may convey time interest use of the apartment either by Time Share Ownership Plan or Time Share Use Plan. The apartments shall not be used as an office or for any other commercial purpose.

NOTE: Please be advised that in the event any person, including the Developer, desires to sell any time-share interest in any apartment in the Project, such persons will have to fully comply with the provisions of Chapter 514E of the Hawaii Revised Statutes and any rules and regulations promulgated thereunder prior to selling any such time-share interest.

OWNERSHIP OF LAND AND ENCUMBRANCES AGAINST TITLE: The Developer has filed a Title Report dated May 7, 1981, issued by Title Guaranty of Hawaii, Inc. Said report states that title to the property is held by the Developer and is subject to the following:

1. For any taxes that may be due and owing, reference is made to the Office of the Tax Assessor, Second Division.

2. Restrictive covenants contained in Deeds dated August 1, 1967, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 5859 on Page 32 and dated September 24, 1968, recorded in Liber 6233 on Page 461, which restrictive covenants provide as follows:

"1. No used or second-hand lumber shall be used or incorporated in the construction of any improvements to be erected upon the above-described premises, nor shall there be erected, placed or maintained upon the above-described premises any "quonset hut" type of building or any buildings or parts thereof which have been previously located on other property, nor shall any corrugated iron be used for roof on any buildings thereof.

2. No animals, livestock or poultry of any kind shall be raised, bred, or kept on any lot, except dogs, cats or other household pets; provided, however, that such household pets may not be kept, bred, or maintained for commercial purposes.

3. The foregoing conditions and covenants shall run with the land, and jurisdiction may be taken in equity at the suit of the Grantor, his heirs, executors and administrators, or of any other grantee within said subdivision, to restrain by injunction, mandatory or restraining any violation or threatened violation of any covenant above set forth and on the part of the Grantee to be observed and performed, without prejudice to the right of the Grantor, or any other grantee, to adopt or pursue any other remedy thereafter for the same breach or failure, or for any subsequent breach or failure, or to adopt or pursue suitable process to recover damages for any such breach or failure."

3. The restrictions on use and other restrictions and all other of the covenants, agreements, obligations, conditions, reservations, easements and other provisions set forth in Declaration of Horizontal Property Regime dated April 23, 1981 and recorded in the said Bureau of Conveyances in Liber 15530 on Page 619, and the By-Laws attached thereto, as the same are or may hereafter be amended in accordance with law, said Declaration or said By-Laws. (Project covered by Condominium Map No. 805.)

PURCHASE MONEY HANDLING: A copy of the Specimen Purchase Agreement and Escrow Agreement have been submitted as part of the registration. The Escrow Agreement dated June 12, 1980 identifies Title Guaranty Escrow Services, Inc. as the escrow agent. Upon examination, the executed Escrow Agreement and specimen Purchase Agreement are found to be in compliance with Chapter 514A, particularly Sections 514A-37, 514A-39, and 514A-63 through 514A-66 of the Hawaii Revised Statutes, as amended.

Among other provisions, the executed Escrow Agreement states:

Disbursement from Escrow shall be made for payment of costs of escrow, real estate commissions and in accordance with the directions of the Developer and Developer's mortgagee or said financially disinterested person only after:

(a) The Real Estate Commission shall have issued a Final Public Report on the Project;

(b) The Developer or Developer's Attorney shall have delivered a written opinion to Escrow stating that the requirements of Sections 514A-39, 514A-63, 514A-64 and 514A-66, Hawaii Revised Statutes, as amended, have been met;

(c) The Developer shall have given Escrow a written waiver of any option reserved in any sales contract to cancel such sales contract; and

(d) Upon completion of the buildings of the Project and when Escrow shall have received satisfactory evidence that all mechanics' and materialmen's liens have been cleared or sufficient funds have been set aside to cover claims if liens are filed; otherwise, forty-six (46) days after the filing of the affidavit of publication of notice of completion in the office of the clerk of the circuit court where the Project is located, a copy of which shall have been delivered to Escrow; provided, however, that if any notice of mechanics' or materialmen's liens shall have been filed, the funds shall be disbursed only when such liens have been cleared or sufficient funds have been set aside to cover such claims.

A purchaser shall be entitled to a return of his funds, and Escrow shall pay such funds to such purchaser, without interest, if any one of the following has occurred:

(a) Developer and the purchaser shall have requested Escrow in writing to return to purchaser the funds of purchaser held hereunder by Escrow; or

(b) Developer shall have notified Escrow of Developer's exercise of the option to cancel or rescind the sales contract pursuant to any right of cancellation or rescission provided therein or otherwise available to Developer.

In any of the foregoing events, Escrow shall, upon the occurrence of the event described in (a) or (b) above, pay said funds to said purchaser (less a cancellation fee to Escrow of not less than \$25.00 per apartment or a cancellation fee to commensurate with the work done by Escrow prior to such cancellation, whichever fee is greater) and thereupon said sales contract and any conveyance document theretofore delivered to Escrow shall be returned to Developer and shall be deemed no longer held hereunder; provided, however, that no refund shall be made to a purchaser at purchaser's request prior to receipt by Developer of written notice from Escrow of its intent to make such refund.

It is incumbent upon the purchaser or the prospective purchaser that he reads with care the Purchase Agreement and the executed Escrow Agreement.

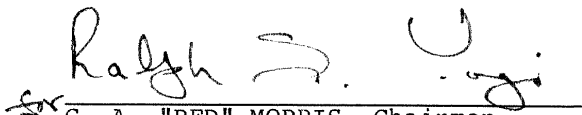
MANAGEMENT AND OPERATION: Article III, Section 3 of the By-Laws states that the Board of Directors shall at all times employ a responsible managing agent to manage and control the property subject at all times to direction of the Board of Directors. The initial managing agent is Marinus J. Krynsen, an affiliate of the Developer, whose address is 99 Walaka Street, #8 Koa Kai Condominium, Kihei, Maui, Hawaii 96753.

STATUS OF THE PROJECT: The Developer has submitted to the Commission a copy of the Certificate of Occupancy issued on April 20, 1981 by the County of Maui, Department of Public Works.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted May 12, 1980 and information subsequently filed as of June 15, 1981.

This FINAL PUBLIC REPORT is made a part of REGISTRATION NO. 1314 filed with the Commission on May 12, 1980.

The report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be white.


G. A. "RED" MORRIS, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:
Department of Taxation
Planning Department, County of Maui
Escrow Agent
Federal Housing Administration
Bureau of Conveyances

Registration No. 1314

June 19, 1981